

MULTIPLE FAMILY HOUSING PROJECT BUDGET

PROJECT NAME		BORROWER NAME		BORROWER ID AND PROJECT NO.	
Loan/Transfer Amount \$		Net Cost \$		IC Payment \$	
Reporting Period <input type="checkbox"/> Annual <input type="checkbox"/> Quarterly <input type="checkbox"/> Monthly	Budget Type <input type="checkbox"/> Initial <input type="checkbox"/> Regular Report <input type="checkbox"/> Rent Change <input type="checkbox"/> SMR <input type="checkbox"/> Other Servicing	<input type="checkbox"/> Elderly <input type="checkbox"/> Congregate <input type="checkbox"/> Group Home <input type="checkbox"/> Mixed <input type="checkbox"/> LH	<input type="checkbox"/> For Profit <input type="checkbox"/> Not for Profit	The following utilities are metered: <input type="checkbox"/> Electricity <input type="checkbox"/> Gas <input type="checkbox"/> Water <input type="checkbox"/> Sewer <input type="checkbox"/> Trash <input type="checkbox"/> Other	
				Borrower Accounting Method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual	

Enter date of operation year, i.e.  
1/1/2004 – 12/31/2004

You must identify the method  
of accounting.

PART I—CASH FLOW STATEMENT

	CURRENT BUDGET ( - - )	ACTUAL ( - - )	PROPOSED BUDGET ( - - )	COMMENTS or (YTD) ( - - )
BEGINNING DATES > ENDING DATES >	( - - )	( - - )	( - - )	( - - )
<b>OPERATIONAL CASH SOURCES</b>				
1. RENTAL INCOME .....		*		
2. RHS RENTAL ASSISTANCE RECEIVED .....		*		
3. APPLICATION FEES RECEIVED .....				
4. LAUNDRY AND VENDING .....				
5. INTEREST INCOME .....		*		
6. TENANT CHARGES .....				
7. OTHER - PROJECT SOURCES .....				
8. LESS (Vacancy and Contingency Allowance) .....				
9. LESS (Agency Approved Incentive Allowance) .....				
10. SUB-TOTAL [(1 thru 7) - (8 & 9)] .....				
<b>NON-OPERATIONAL CASH SOURCES</b>				
11. CASH - NON PROJECT .....		*		
12. AUTHORIZED LOAN (Non-RHS) .....				
13. TRANSFER FROM RESERVE .....		*		
14. SUB-TOTAL (11 thru 13) .....				
15. TOTAL CASH SOURCES (10+14) .....				
<b>OPERATIONAL CASH USES</b>				
16. TOTAL O&M EXPENSES (From Part I) .....				
17. RHS DEBT PAYMENT .....				
18. RHS PAYMENT (Overage) .....		*		
19. RHS PAYMENT (Late Fee) .....				
20. REDUCTION IN PRIOR YEAR PAYABLES .....				
21. TENANT UTILITY PAYMENTS .....				
22. TRANSFER TO RESERVE .....		*		
23. RETURN TO OWNER .....				
24. SUB-TOTAL (16 thru 23) .....				
<b>NON-OPERATIONAL CASH USES</b>				
25. AUTHORIZED DEBT PAYMENT (Non-RHS) .....		*		
26. LONG-TERM IMPROVEMENTS .....				
27. MISCELLANEOUS .....				
28. SUB-TOTAL (25 thru 27) .....				
29. TOTAL CASH USES (24+28) .....				
30. NET CASH (DEFICIT) (15-29) .....				
<b>CASH BALANCE</b>				
31. BEGINNING CASH BALANCE .....		*		
32. ACCRUAL TO CASH ADJUSTMENT .....				
33. ENDING CASH BALANCE (30+31+32) .....		*		

5. Include interest from all accounts,  
including the reserve account.

2. Enter amount  
of Rental  
Assistance  
received either  
as cash or  
netted from  
payment for  
operating year  
from annual  
statement.

Enter  
approved FY  
2004 proposed  
budget figures  
in this column

Enter actual  
income &  
expenses for  
operating year  
in this column

Budget figures  
approved for  
2005 in this  
column

11. Please explain any  
amount entered in this  
column in Part VI,  
Comments Section.

13. Must agree  
with Part III, line  
7 & Part V  
column 1

18. Reflect the amount of overage  
that was paid this past  
year. Should agree with  
the annual statement.

23. Show  
the calendar  
year for  
which the  
return to  
owner is  
being paid, if  
applicable

22. Must agree with Part III (2). This  
includes accrued interest.

26. Must agree with  
Part V column 1 & Part  
III line 7

31. Combined totals of beginning  
balance for the general operating  
account and real estate tax and  
insurance escrow account in Part III

33. Combined totals of ending balances for  
the general operating account and real estate  
tax and insurance escrow account in Part III



## PART II—OPERATING AND MAINTENANCE EXPENSE SCHEDULE

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
1. MAINTENANCE AND REPAIRS PAYROLL .....	Enter approved FY 2004 proposed budget figures in this column	Enter actual expenses for operating year in this column	Budget figures approved for 2005 in this column	
2. MAINTENANCE AND REPAIRS SUPPLY .....				
3. MAINTENANCE AND REPAIRS CONTRACT .....				
4. PAINTING AND DECORATING .....				
5. SNOW REMOVAL .....				
6. ELEVATOR MAINTENANCE/CONTRACT .....				
7. GROUNDS .....				
8. SERVICES .....				
9. FURNITURE & FURNISHING REPLACEMENT .....				
10. OTHER OPERATING EXPENSES ( <i>Itemize</i> ) .....				*
11. SUB-TOTAL MAINT. & OPERATING (1 thru 10) .....				
12. ELECTRICITY <span style="font-size: small;">If master metered</span> .....				
13. WATER <span style="font-size: small;">check box on</span> .....				
14. SEWER <span style="font-size: small;">front</span> .....				
15. FUEL ( <i>Oil/Coal/Gas</i> ) .....				
16. GARBAGE & TRASH REMOVAL .....				
17. OTHER UTILITIES .....				
18. SUB-TOTAL UTILITIES (12 thru 17) .....				
19. SITE MANAGEMENT PAYROLL .....				
20. MANAGEMENT FEE .....		*		
21. PROJECT AUDITING EXPENSE .....				
22. PROJECT BOOKKEEPING/ACCOUNTING .....		*		
23. LEGAL EXPENSES .....				
24. ADVERTISING .....				
25. TELEPHONE & ANSWERING SERVICE .....		*		
26. OFFICE SUPPLIES .....				
27. OFFICE FURNITURE & EQUIPMENT .....				
28. TRAINING EXPENSE .....				
29. HEALTH INS. & OTHER EMP. BENEFITS .....				
30. PAYROLL TAXES .....				
31. WORKMEN'S COMPENSATION .....				
32. OTHER ADMINISTRATIVE EXPENSES ( <i>Itemize</i> ) .....				
33. SUB-TOTAL ADMINISTRATIVE (19 thru 32) .....				
34. REAL ESTATE TAXES .....				
35. SPECIAL ASSESSMENTS .....				
36. OTHER TAXES, LICENSES & PERMITS .....				
37. PROPERTY & LIABILITY INSURANCE .....				
38. FIDELITY COVERAGE INSURANCE .....				
39. OTHER INSURANCE .....				
40. SUB-TOTAL TAXES & INSURANCE (34 thru 39) .....				
41. TOTAL O&M EXPENSES (11+18+33+40) .....				

10. This must include any repairs shown in Part V, column 2.

20. If the current Management Fee Agreement/ Addendum states the fee is on a per occupied basis and this amount is not in line with vacancy rate, Area Office may request a copy of the actual monthly rent register.

22. Should not be a separate charge for bookkeeping if drawing a management fee. Management fees include bookkeeping/accounting.

25. Telephone expense for property, not management

Indicate which year of taxes were paid.

32. Cost for transmitting tenant certifications should be shown in this field. You can either charge the complex the service fee for transmitting tenant certifications, or the actual cost of the computer and software. This must be approved by Rural Development.

Do not include monies in supervised insurance accounts and supervised construction accounts in the reserve account figures (show these figures in Part VI, Comments section)

### PART III—ACCOUNT BUDGETING/STATUS

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
<b>RESERVE ACCOUNT:</b>				
1. BEGINNING BALANCE .....		*		
2. TRANSFER TO RESERVE .....		*		2. Must match Part I, Line Item 22.
TRANSFER FROM RESERVE .....				
3. OPERATING DEFICIT .....				
4. BUILDING REPAIR & IMPROVEMENTS .....				
5. EQUIPMENT REPAIR & REPLACEMENTS .....				
6. OTHER NON-OPERATING EXPENSES .....				
7. TOTAL (3 thru 6) .....		*		7. Must match Part I line 13 & Part V total column 1
8. ENDING BALANCE [(1+2) - 7] .....		*		
<b>GENERAL OPERATING ACCOUNT:</b>				
BEGINNING BALANCE .....		*		
ENDING BALANCE .....		*		Enter year ending balance of operating account. This includes any other operating funds that may be held in another account (i.e. CD's & petty cash).
<b>REAL ESTATE TAX AND INSURANCE ESCROW ACCOUNT:*</b>				
BEGINNING BALANCE .....		*		
ENDING BALANCE .....		*		Enter year ending balance of tax and insurance account.
<b>TENANT SECURITY DEPOSIT ACCOUNT:*</b>				
BEGINNING BALANCE .....		*		
ENDING BALANCE .....		*		Enter beginning and ending year balance for Security Deposits. These figures do show anywhere else on this form.
(*Complete upon submission of actual expenses.)				
NUMBER OF APPLICANTS ON THE WAITING LIST			RESERVE ACCT. REQ. BALANCE....	*
NUMBER OF APPLICANTS NEEDING RA.....			AMOUNT AHEAD/BEHIND .....	

Do not complete. Servicing Office will complete this information.

If the yearend packet is received without all the required documents the packet will not be reviewed and will be returned to you.

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**PART IV—RENT SCHEDULE**

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A. CURRENT APPROVED RENTS

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UNIT DESCRIPTION			RENTAL RATES			POTENTIAL INCOME FROM EACH RATE		
BR SIZE	UNIT TYPE	NUMBER	BASIC	NOTE RATE	HUD	BASIC	NOTE RATE	HUD
<b>CURRENT RENT TOTALS:</b>								
						<b>BASIC</b>	<b>NOTE</b>	<b>HUD</b>

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B. PROPOSED CHANGE TO RENTS

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UNIT DESCRIPTION			RENTAL RATES			POTENTIAL INCOME FROM EACH RATE		
BR SIZE	UNIT TYPE	NUMBER	BASIC	NOTE RATE	HUD	BASIC	NOTE RATE	HUD
CURRENT RENT TOTALS:								
						BASIC	NOTE	HUD

## EFFECTIVE DATE OF RENT/UTILITY ALLOWANCE CHANGE:

[illegible]



# PART V -- ANNUAL CAPITAL BUDGET

	Proposed/Actual From Reserve	Proposed/Actual From Operating	Number of units	Proposed/Actual Total
<b>Appliances:</b>				
Range				
Refrigerator				
Range Hood				
Washers & Dryers				
<b>Carpet and Vinyl:</b>				
1 Br.				
2 Br.				
3 Br. +				
Common area				
<b>Cabinets:</b>				
Kitchens				
Bathroom				
<b>Doors:</b>				
Exterior				
Interior				
<b>Window Coverings:</b>				
Detail				
<b>Heating and Air Conditioning:</b>				
Heating				
Air conditioning				
<b>Plumbing:</b>				
Water Heater				
Bath Sinks				
Kitchen Sinks				
Faucets				
Toilets				
<b>Major Electrical</b>				
Detail				
<b>Structures:</b>				
Windows				
Screens				
Walls				
Roofing				
Siding				
Exterior Painting				
<b>Paving:</b>				
Asphalt				
Concrete				
Seal and Stripe				
<b>Landscape and grounds:</b>				
Landscaping				
Lawn Equipment				
Fencing				
Recreation area				
Signs				
<b>Accessibility features:</b>				
Detail				
<b>Automation equipment:</b>				
Site management				
Common area				
<b>Other:</b>				
List: _____				
List: _____				
<b>TOTAL CAPITAL EXPENSES:</b>				

Information reported on this page must accurately reflect what was actually spent on capital improvement items and must accurately reflect the source of the funds, i.e., reserve or general operating funds.

Must match Part III ,  
Line 7., and Part I  
Line 13 and Line 26

**PART VI – SIGNATURES, DATES AND COMMENTS**

☐ Check if Borrower comments attached

☐ Check if Rural Development comments attached

**CERTIFIED CORRECT** (*Borrower or Authorized Representative*):

**This must be an original signature. No stamp!**

DATE:

**AGENCY APPROVAL** (*Rural Development Approval Official*):

DATE:

**COMMENTS:**

**Note 1: If your actual capital improvements or Reserve Account usage was considerably higher than what was proposed/planned, please provide a written explanation in this space.**

**Note 2: Please use this space to explain what is included in Other Administrative Expenses, Line 32 of Part II and any other parts of the budget that may need further explanation.**

**Note 3: If any expense was significantly higher than the proposed budget, please use this space to explain or justify.**

**Note 3: Please describe here information if you have insurance funds that have not been spent. List insurance fund amount and how much has been disbursed through the end of the reporting year. Also, list if you have any construction funds that not have been fully disbursed.**